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Grain Prices Received by Farmers FOB Aberdeen, South Dakota

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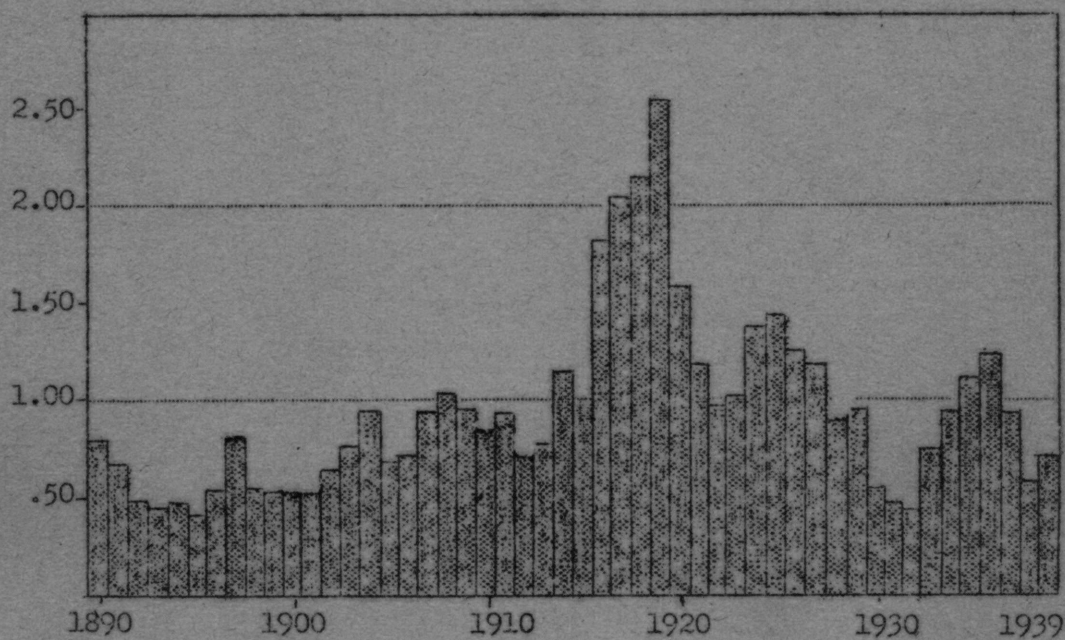
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GRAIN PRICES RECEIVED BY FARMERS
FOB Aberdeen, South Dakota



Wheat Prices at Aberdeen, 1890-1939

Crop Year Averages

Department of Agricultural Economics
Agricultural Experiment Station
South Dakota State College
Brookings, South Dakota

630.7

\$ 87.02

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Brown County

GRAIN PRICES RECEIVED BY FARMERS, BY COUNTIES OF SOUTH DAKOTA, 1890-1940¹/
Prepared by Weber Peterson, Assistant Economist.

The series of grain prices here presented are calculated from records of terminal market prices by deducting freight charges. In the absence of actual historical local price data this will serve many of the same purposes, subject to the limitations discussed on the inside back cover page.

People interested in agriculture and efficient farming are very much concerned about prices. Unlike producers of branded products, farmers have been unable individually to control market prices through control of production. Since individual farmers have found that, in general, prices have been determined by forces beyond their control they have attempted to increase their incomes by reducing costs and by increasing the volume of products sold. Thus by comparison it might appear that price, an equally important factor in farm income, has been relatively neglected in spite of the obvious connection between low prices and farm depression.

The publication of local price series over this fifty year period is intended primarily as an aid to further studies of the serious economic problems confronting South Dakota farmers. The period begins with August 1890, and ends with July 1940, except in the case of corn where it extends from November 1890 to October 1940.

USES OF PRICE DATA

Agricultural planning of every kind, be it local, state, or federal, be it collective or individual, may profit from a long time knowledge of county prices of the principal grain crops. Individual farmers, business men, government officials, extension and research workers assembled as planning committees, state and federal action agencies, etc., may find use for this information. Among the main possible uses of these price data are the following:

- (1) These computed average monthly prices afford a better guide to the production plans of an individual farmer than the extremely high or low swings of the market that tend to be more vividly remembered.
- (2) Price data such as these should permit the working up of more reliable farm budgets, even though future prices may not take precisely the same course as those in the past.
- (3) Price quotations are an essential component of purchasing power indices. In conjunction with production estimates they permit more reliable income comparisons between different grain crops.
- (4) Price data such as these should assist producers in deciding whether to store or sell cash grain crops at harvest time. Of course, current supply and demand conditions as well as other factors should also be taken into consideration.
- (5) A parity price index showing the relation between prices farmers receive and prices they pay for goods they use might be worked out on a county basis with the aid of these data.

It is hoped that the presentation of these prices will be of some service to farmers, action agencies, planning groups and others who are interested in studying problems confronting the farmer and arriving at a satisfactory solution.

¹/ The tables of prices presented herein are based on pre-publication data for Miller, So. Dak., compiled by Delbert C. Myrick and Everett E. Petersen, Bureau of Agr. Econ., U.S.D.A. in cooperation with the Dep't of Agr. Econ. of the Agr. Exp. Sta. from the files of the Daily Market Record and the Grain Bulletin, Minneapolis, Minnesota.

THE COUNTY PAMPHLET SERIES

IN

AGRICULTURAL ECONOMICS

The County Pamphlet Series in Agricultural Economics is intended to make available to each county economic data concerning its farm history and present agricultural situation. It is hoped that these facts will be of use to county planning groups, individual farmers, research and extension workers and other persons interested in the agriculture of the counties.

Each pamphlet will treat one subject for one county, and is to be released when completed. Pamphlets on various other economic subjects for the different counties will be prepared as soon as possible.

A few copies of each pamphlet will be placed with the county extension agent and a limited number will be sent to private persons upon request.

The project was initiated by the Department of Agricultural Economics and the work is under the direction of its regular staff.

*
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* tion. *
*
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*

Table 1. Wheat Prices for Aberdeen, South Dakota
Average Monthly and Crop Year Price per Bushel of Wheat
August, 1890 - July 1940

Year	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Av.
1890	82.0	77.4	78.3	73.6	70.1	72.5	76.1	80.8	88.5	87.8	82.9	81.0	79.3
1891	78.2	68.9	73.0	71.2	68.8	67.7	67.6	63.0	60.9	63.8	61.4	58.5	67.2
1892	57.5	54.7	52.8	51.4	49.5	50.6	50.5	46.7	47.8	47.9	42.2	41.8	49.5
1893	42.1	47.6	44.6	43.5	44.7	44.9	43.3	44.1	46.8	44.9	46.0	43.0	44.5
1894	41.8	40.9	41.6	44.2	44.1	44.1	42.3	45.0	47.4	57.5	62.8	54.3	47.2
1895	46.6	40.0	38.5	36.5	36.4	39.3	43.9	42.9	45.1	42.8	38.6	37.5	40.7
1896	37.5	41.9	51.9	62.6	61.8	61.0	57.4	57.2	55.8	56.6	55.3	60.2	54.8
1897	74.6	73.3	71.5	72.4	72.9	73.3	78.2	79.4	86.4	126.3	83.2	68.3	80.0
1898	66.9	44.8	47.4	47.5	48.2	52.8	54.0	52.4	54.2	54.0	56.6	52.6	52.7
1899	54.1	52.1	53.3	49.6	48.1	48.6	49.7	49.3	50.0	49.6	57.4	61.8	52.0
1900	59.0	61.1	61.5	58.8	58.8	62.1	58.7	59.0	56.6	57.3	52.5	49.9	57.9
1901	52.3	51.3	51.7	53.9	58.7	59.8	57.8	56.9	56.2	59.4	60.8	62.4	56.9
1902	60.7	52.2	55.8	58.1	58.8	61.5	62.6	60.8	61.7	62.8	67.6	71.4	61.2
1903	75.1	69.2	67.3	65.4	65.2	72.9	81.6	82.3	78.4	79.0	78.9	83.1	74.8
1904	96.5	98.8	99.4	96.9	93.6	98.7	98.5	95.2	88.8	94.4	94.2	93.6	95.7
1905	88.9	65.9	68.7	68.7	66.5	67.1	66.1	61.3	62.8	66.8	68.4	63.5	68.0
1906	60.9	60.6	61.9	64.4	65.0	64.9	67.3	65.3	68.1	82.0	86.2	88.3	69.6
1907	87.5	93.3	94.6	87.3	91.6	96.3	92.7	93.9	90.1	94.8	93.3	98.4	92.7
1908	94.1	88.8	90.1	92.9	96.3	96.4	99.5	103.0	109.2	116.6	119.4	114.9	101.7
1909	90.0	86.3	90.7	91.6	97.1	100.8	100.6	101.2	97.4	96.3	94.9	107.3	95.9
1910	100.0	97.7	93.5	89.4	88.2	92.6	85.4	82.3	82.8	85.2	82.9	84.2	88.8
1911	90.5	91.4	95.1	90.2	88.6	92.9	91.7	93.8	96.6	101.7	99.1	92.9	93.5
1912	82.7	74.8	75.4	69.7	68.3	72.9	73.9	71.8	75.5	77.2	79.3	77.5	75.1
1913	75.6	74.0	70.6	71.6	72.7	74.4	78.7	78.6	77.6	79.8	77.2	77.3	75.7
1914	92.2	96.6	94.8	100.5	104.0	119.8	133.3	129.2	138.2	138.9	109.7	123.4	114.9
1915	104.5	79.7	84.6	85.4	98.5	113.3	110.4	97.6	104.6	103.8	93.7	101.7	98.0
1916	133.6	145.5	163.2	174.3	156.3	168.7	159.0	174.6	211.0	241.8	221.2	210.4	180.1
1917	211.0	202.2	202.0	202.0	202.0	202.0	202.0	202.0	202.0	202.0	202.0	202.6	202.8
1918	204.8	204.5	205.0	205.2	205.9	205.0	205.0	209.5	233.1	237.2	225.2	234.1	214.5
1919	219.6	221.4	233.4	257.5	275.2	266.8	229.0	244.3	271.0	281.8	262.7	257.6	251.9
1920	222.0	229.4	191.8	155.3	146.2	155.2	144.4	134.7	113.9	120.0	130.2	121.0	155.4
1921	114.0	126.6	109.5	103.4	107.9	108.2	127.3	128.7	135.4	133.2	119.0	115.6	119.1
1922	93.0	87.2	89.9	98.2	103.3	99.8	100.6	100.3	105.7	102.5	91.1	86.3	96.4
1923	96.0	101.2	99.4	94.1	93.8	97.9	100.2	98.0	95.8	99.2	106.6	119.1	100.1
1924	117.4	114.0	125.4	129.0	145.2	164.2	160.8	144.9	125.5	143.2	142.2	137.2	137.2
1925	145.4	132.8	129.3	139.0	152.5	155.2	149.0	140.6	141.8	139.6	141.5	148.7	142.8
1926	132.2	125.7	129.5	124.8	126.0	125.6	123.1	118.9	117.2	128.1	129.8	128.4	125.7
1927	127.6	115.3	109.0	108.9	111.3	113.2	112.1	117.1	130.4	134.0	123.3	111.9	118.0
1928	90.2	88.6	88.7	89.9	90.3	94.8	102.2	100.2	94.3	85.0	87.0	116.9	93.9
1929	113.0	113.6	109.0	106.2	109.7	106.6	101.5	87.9	86.2	84.0	78.5	69.3	97.1
1930	69.6	66.2	61.9	54.1	56.8	56.0	55.4	57.0	59.2	60.6	50.6	43.4	57.6
1931	45.7	51.4	52.0	59.5	54.5	55.2	56.3	50.7	50.7	48.0	39.4	35.3	49.8
1932	39.0	39.3	33.8	31.0	29.5	31.3	30.4	33.1	46.4	56.2	61.1	87.2	43.4
1933	75.0	71.5	65.6	69.1	66.3	70.9	72.0	70.4	66.2	75.6	84.2	87.7	72.9
1934	100.5	100.4	94.5	93.4	94.2	94.1	92.6	92.1	98.9	95.6	82.9	90.0	94.1
1935	105.7	115.2	114.9	108.7	108.7	113.5	112.6	103.4	96.1	89.2	97.2	113.0	106.4
1936	121.6	119.4	125.2	121.5	132.7	135.2	135.4	132.0	132.0	124.5	120.7	130.3	127.5
1937	113.0	106.9	98.0	87.0	91.2	97.5	94.8	86.8	82.1	75.7	79.6	69.2	90.0
1938	55.8	54.8	53.0	52.9	55.8	59.1	57.8	56.6	55.8	63.7	62.5	55.6	56.9
1939	54.4	70.1	67.5	70.6	83.4	85.6	81.4	85.2	89.4	77.9	62.5	60.2	74.2

Table 2. Flax Prices for Aberdeen, South Dakota
Average Monthly and Crop Year Price per Bushel of Flax
August, 1890-July, 1940

Year	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Av.
1890	111.6	122.7	121.6	104.7	93.0	92.4	95.1	93.1	94.2	88.2	80.9	74.9	97.5
1891	76.4	65.2	66.8	65.3	65.5	66.8	67.1	69.4	68.4	73.4	74.3	83.2	70.5
1892	80.2	87.4	83.3	85.4	84.3	87.6	96.5	95.2	90.5	82.8	79.9	84.6	86.4
1893	75.4	78.5	79.7	84.1	106.3	114.6	117.6	113.2	104.7	110.5	115.6	105.4	100.2
1894	103.5	113.3	125.1	123.9	124.4	119.5	119.3	117.9	115.4	121.4	123.5	100.9	117.2
1895	82.9	72.6	69.9	68.0	69.1	68.0	66.7	65.5	66.8	62.9	56.1	48.6	66.4
1896	45.8	45.5	51.5	54.5	53.6	54.0	55.2	57.7	55.6	56.5	56.2	60.0	53.8
1897	79.4	83.5	80.4	85.2	92.9	100.8	103.2	97.9	102.5	109.7	87.8	74.9	91.4
1898	69.0	67.2	72.8	78.9	86.7	95.2	96.3	97.5	97.4	83.7	81.2	79.1	83.6
1899	83.8	88.2	100.7	108.3	123.1	128.2	138.0	141.9	151.1	158.1	157.9	145.5	127.0
1900	118.1	132.0	152.7	154.2	145.2	148.0	143.5	137.3	151.6	158.5	158.3	168.4	147.3
1901	136.3	131.8	127.1	124.0	129.0	147.3	152.2	154.2	156.5	156.6	156.1	134.6	142.2
1902	125.9	115.2	104.0	102.2	103.0	103.1	98.6	95.8	94.0	98.2	90.7	80.8	101.1
1903	80.6	82.8	81.1	77.7	79.8	90.1	98.3	97.6	95.2	89.4	90.3	103.4	88.8
1904	106.1	104.2	97.3	98.2	105.0	104.9	109.4	121.2	121.8	124.2	129.5	129.7	112.5
1905	125.0	86.4	79.6	80.5	86.6	98.5	96.4	95.4	97.9	96.1	93.2	92.4	94.2
1906	96.7	93.7	95.9	101.5	104.3	103.2	105.8	103.7	100.9	107.5	109.2	104.2	102.1
1907	100.3	105.4	107.6	95.1	96.1	101.6	101.2	101.1	101.3	104.8	107.0	105.6	102.3
1908	113.0	107.6	107.7	122.3	130.0	142.3	149.8	150.1	150.3	156.3	162.3	145.8	136.5
1909	124.2	123.0	140.9	156.8	174.5	198.3	201.5	204.4	217.8	193.7	178.4	210.4	177.0
1910	227.2	242.2	237.0	236.2	217.6	235.7	243.4	235.5	231.3	223.9	193.5	182.3	225.8
1911	192.6	214.7	212.3	181.2	185.6	192.5	184.3	185.2	193.6	196.0	199.7	174.2	192.7
1912	160.2	148.2	138.6	115.4	105.6	109.2	115.4	106.9	110.2	110.7	111.0	117.6	120.7
1913	129.0	127.7	119.4	117.5	126.0	130.4	135.5	139.3	136.3	137.2	140.5	150.3	132.4
1914	139.5	128.8	114.3	126.0	135.2	163.0	165.4	169.0	169.1	170.8	152.2	139.6	147.6
1915	146.1	148.4	164.6	180.1	187.2	211.7	210.1	205.6	191.1	175.2	160.6	176.2	179.5
1916	194.8	191.4	231.6	253.5	259.3	262.3	254.6	261.4	291.9	304.3	281.2	258.8	253.6
1917	306.6	316.1	291.5	301.6	313.6	335.9	352.4	384.2	376.4	361.3	355.2	406.7	341.7
1918	402.4	379.0	333.7	346.6	325.8	314.4	317.4	347.2	361.8	382.8	449.6	545.3	375.1
1919	544.8	441.5	394.1	442.6	463.4	467.7	459.2	454.9	422.3	404.1	348.0	302.8	428.3
1920	287.6	289.0	248.4	191.0	171.5	163.2	249.4	140.1	120.6	146.4	152.4	160.6	184.9
1921	168.2	170.2	148.3	144.9	156.6	175.4	211.2	221.9	232.1	245.9	217.0	221.4	192.7
1922	194.6	194.9	207.5	216.3	226.8	247.8	269.4	273.1	301.0	259.9	249.1	224.6	238.4
1923	206.1	205.8	216.0	210.5	213.8	217.6	226.2	215.3	211.4	212.8	209.6	212.5	213.1
1924	207.8	197.9	213.8	232.6	259.2	284.9	278.0	261.2	245.1	246.4	235.3	218.3	239.6
1925	228.0	228.8	226.2	223.7	225.6	216.0	209.8	197.3	203.3	198.7	200.5	216.0	214.4
1926	213.6	202.7	189.5	189.0	191.8	190.5	192.8	190.1	191.4	201.4	195.6	191.5	195.0
1927	198.2	191.5	180.2	179.8	180.3	188.1	188.6	193.2	197.6	208.8	105.4	188.0	191.8
1928	178.6	182.1	194.7	203.4	205.5	211.2	220.4	215.2	214.3	215.0	217.5	246.6	208.5
1929	255.2	290.0	295.0	286.5	286.8	274.3	270.4	258.8	256.8	237.3	238.2	182.8	260.8
1930	176.6	160.0	146.0	132.9	130.1	126.9	125.4	127.2	125.3	123.8	119.0	134.8	135.8
1931	117.8	111.2	107.2	121.2	117.0	115.2	115.0	115.5	111.0	98.0	81.9	74.8	107.0
1932	78.0	90.7	89.7	84.3	84.3	91.6	87.3	89.7	100.9	121.5	147.5	184.1	104.3
1933	165.9	163.6	153.7	153.2	152.6	163.0	164.7	156.6	155.1	167.2	165.0	165.2	160.5
1934	174.5	168.4	162.1	157.6	166.8	165.9	164.4	154.0	154.8	150.5	138.9	135.7	157.8
1935	132.8	142.3	152.8	153.2	157.8	161.6	159.4	150.6	146.4	144.3	149.8	182.0	152.7
1936	188.0	183.6	182.1	185.6	193.3	201.5	198.0	196.3	192.3	184.8	168.1	180.6	187.6
1937	176.4	185.3	184.0	174.2	181.1	191.3	188.5	180.5	176.0	162.0	154.1	155.4	175.6
1938	149.4	157.9	165.4	155.1	164.3	168.1	158.4	158.8	159.2	153.6	154.1	136.2	155.9
1939	128.9	154.4	158.2	157.8	182.4	192.5	186.9	185.4	185.3	170.6	147.7	135.0	165.2

Table 3. Barley Prices for Aberdeen, South Dakota
Average Monthly and Crop Year Price per Bushel of Barley
August 1890 - July 1940

Year	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Av.
1890	27.6	36.4	39.8	43.0	33.8	38.1	40.9	40.9	43.2	45.7	40.3	25.9	37.7
1891	28.7	25.8	27.5	27.3	22.7	26.6	28.1	19.0	20.8	25.6	24.8	23.6	25.1
1892	23.8	24.7	23.6	24.6	23.4	23.8	22.1	21.6	23.8	24.9	20.8	20.8	23.2
1893	21.1	25.3	25.6	23.8	23.4	26.2	23.7	27.1	29.8	32.6	32.6	27.1	26.6
1894	30.9	31.4	33.2	32.3	29.2	31.9	32.8	31.5	31.0	30.0	31.5	29.4	31.3
1895	20.3	13.0	7.6	5.8	4.2	4.0	5.6	7.1	7.0	9.2	8.0	6.5	8.2
1896	7.9	7.5	9.5	8.3	6.8	8.5	6.5	7.8	9.0	10.9	11.1	12.1	8.8
1897	8.5	10.7	8.6	8.8	7.3	9.8	12.8	16.2	18.0	24.0	12.5	9.8	12.2
1898	12.8	14.4	16.4	20.4	20.5	22.9	25.3	22.1	21.4	20.0	17.2	20.4	19.4
1899	20.2	23.3	23.1	20.4	19.0	19.6	20.4	20.6	22.6	21.8	24.2	25.4	21.8
1900	22.3	25.8	25.1	25.0	23.6	26.2	27.4	27.2	23.0	22.0	24.6	24.8	24.7
1901	35.6	33.5	33.4	36.0	39.7	40.6	39.1	38.0	39.9	47.0	39.3	40.2	38.5
1902	26.6	24.2	20.7	18.3	19.8	26.5	30.0	29.9	29.2	29.6	28.8	24.0	25.6
1903	23.2	29.7	26.0	21.7	18.9	22.3	25.6	23.7	21.4	22.1	21.8	18.5	22.9
1904	20.5	21.3	20.3	20.9	20.8	21.2	23.5	24.2	23.7	25.0	26.3	25.0	22.7
1905	20.2	20.5	21.2	22.3	21.8	22.7	22.7	23.1	24.7	26.0	27.3	22.7	22.9
1906	28.9	30.8	32.2	32.5	33.0	34.8	39.4	45.8	46.2	53.1	49.6	40.6	38.7
1907	51.1	70.8	74.2	61.9	76.8	79.7	64.0	58.8	52.8	47.3	41.8	45.7	60.4
1908	46.7	44.4	43.3	44.3	44.8	46.5	48.2	50.5	49.8	55.2	59.1	45.1	48.0
1909	43.1	40.3	41.0	42.3	45.8	50.2	49.4	46.3	43.5	43.5	42.5	46.7	44.4
1910	51.8	55.2	56.6	58.2	64.1	73.0	69.8	78.8	87.1	72.0	67.9	68.5	66.9
1911	84.5	93.5	95.7	95.9	87.4	98.9	93.2	90.7	96.9	95.1	75.3	51.2	88.2
1912	43.7	41.4	42.2	38.2	37.1	39.8	38.3	37.4	37.8	39.7	38.8	39.2	39.6
1913	47.9	50.7	47.1	44.9	39.0	40.0	40.5	38.6	35.7	36.6	37.7	34.2	40.9
1914	45.3	43.6	43.2	46.1	43.1	53.4	61.1	56.0	56.0	56.4	52.6	54.3	50.8
1915	48.4	38.0	39.5	42.1	47.8	57.7	53.6	51.6	52.9	55.6	53.5	53.1	49.4
1916	66.6	71.6	72.6	83.0	74.7	85.7	84.9	95.0	109.0	108.7	91.5	101.8	87.1
1917	106.0	113.0	107.7	102.8	124.0	130.5	162.8	180.5	149.8	114.6	92.3	89.0	122.7
1918	79.1	74.3	72.2	77.4	74.9	73.8	69.9	74.7	87.5	93.1	93.0	103.5	81.0
1919	113.0	104.9	106.6	115.0	130.2	126.9	114.6	129.7	139.9	148.1	129.2	96.9	121.3
1920	83.3	78.1	70.3	64.8	52.3	47.2	41.4	41.4	38.0	37.2	36.7	37.0	52.5
1921	35.4	33.8	27.6	27.8	25.4	28.6	32.6	37.5	39.4	40.0	33.5	34.0	32.9
1922	28.2	33.4	37.5	41.5	43.3	39.4	41.0	41.3	43.8	43.6	40.6	41.7	39.5
1923	37.4	39.1	42.2	39.6	40.9	43.0	46.3	48.6	53.6	53.2	55.2	58.5	46.5
1924	61.2	63.4	67.9	63.1	68.4	74.7	75.6	68.3	64.5	67.1	67.1	66.2	67.2
1925	53.8	45.3	44.5	43.5	44.6	44.7	42.4	42.4	43.6	45.6	45.0	47.4	45.2
1926	42.4	41.8	44.5	45.4	47.4	50.6	51.5	51.9	56.3	65.4	69.0	58.4	52.0
1927	56.4	54.4	54.6	58.1	64.8	66.2	69.1	71.7	74.1	74.9	75.2	62.8	65.3
1928	47.1	44.4	43.1	42.4	42.9	47.1	52.3	47.6	44.9	40.4	40.2	50.0	45.1
1929	42.0	43.4	40.4	40.9	41.1	39.2	38.2	37.8	37.6	36.5	30.8	27.9	37.9
1930	34.3	33.3	29.6	26.7	25.2	22.0	20.2	19.6	20.4	18.7	17.0	18.9	23.8
1931	21.8	23.8	24.7	26.8	27.6	28.3	29.6	31.3	28.3	21.0	16.2	14.2	24.5
1932	12.1	10.6	9.1	12.5	10.8	8.6	8.6	9.9	16.6	18.1	22.2	41.2	15.1
1933	32.8	37.1	30.9	28.7	30.7	34.6	32.7	29.8	24.7	29.1	38.5	39.6	32.5
1934	57.7	66.9	59.4	61.4	67.8	65.5	63.2	55.0	55.8	40.5	30.6	27.6	54.1
1935	26.2	27.0	26.2	24.9	23.9	25.0	25.5	22.3	20.6	17.7	22.3	44.1	25.5
1936	60.5	62.9	66.6	71.6	75.6	74.9	72.6	66.3	63.9	55.4	45.5	45.3	63.1
1937	37.7	40.0	39.2	39.4	39.9	45.9	46.6	41.3	38.1	37.7	34.0	28.9	38.9
1938	24.0	25.4	25.5	22.8	24.0	25.8	25.0	25.5	25.0	26.7	27.9	23.0	25.3
1939	21.6	30.6	30.0	30.0	32.6	35.5	34.4	34.0	35.6	34.7	30.2	28.9	31.4

Table 4. Rye Prices for Aberdeen, South Dakota
Average Monthly and Crop Year Price per Bushel of Rye
August 1890 - July 1940

Year	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Av.
1890	35.7	38.5	40.3	42.8	43.9	45.3	51.8	66.0	66.3	66.8	62.7	56.0	51.3
1891	62.7	60.3	64.6	69.2	65.4	60.7	58.8	59.6	55.9	56.5	54.8	51.1	60.2
1892	43.1	36.4	34.1	29.2	26.5	29.4	32.0	30.2	30.1	34.3	29.6	27.9	32.3
1893	26.5	25.4	29.2	28.1	28.4	27.4	28.0	29.3	31.8	29.8	30.9	27.5	28.5
1894	30.2	31.7	31.6	31.5	33.0	32.9	35.6	35.4	40.6	45.3	44.4	34.3	35.4
1895	23.9	18.5	18.7	15.5	13.5	13.9	18.1	17.1	16.6	16.5	13.2	11.5	16.4
1896	13.1	15.2	19.0	19.5	21.2	20.2	17.8	17.3	16.7	17.6	17.6	20.4	17.9
1897	27.7	30.5	27.6	28.2	27.3	27.1	29.3	30.2	35.7	45.1	25.7	26.3	30.0
1898	25.8	27.9	30.5	33.2	33.6	37.9	38.1	35.2	36.5	39.9	40.0	35.9	34.4
1899	36.2	38.9	39.1	33.7	33.6	33.3	36.2	36.8	36.4	36.1	38.9	38.1	36.4
1900	33.3	35.9	35.2	31.6	31.3	34.3	33.8	34.6	36.8	36.5	39.2	34.3	34.8
1901	36.0	35.3	35.6	39.3	45.3	43.3	40.9	39.5	38.7	40.6	38.3	40.6	39.6
1902	33.1	33.1	32.8	33.5	33.7	33.4	34.0	34.9	33.7	34.0	34.7	33.8	33.7
1903	34.6	37.9	37.3	37.2	36.9	41.6	51.6	61.5	52.7	55.7	52.6	52.4	46.0
1904	53.5	58.2	62.5	61.2	57.1	60.6	61.2	61.9	60.8	58.3	61.3	52.1	59.2
1905	40.8	44.9	48.4	48.8	46.2	46.0	44.5	39.9	41.6	41.1	43.1	39.5	43.7
1906	38.0	40.3	43.0	44.8	47.0	42.4	45.1	46.7	47.6	56.2	65.4	61.3	48.2
1907	58.0	67.8	63.5	57.1	59.1	63.3	62.3	62.5	57.8	61.5	57.3	53.9	60.5
1908	59.0	57.3	56.4	55.8	57.0	57.4	59.4	61.4	67.8	71.1	70.6	60.5	60.9
1909	53.0	51.5	54.3	55.2	58.2	63.0	62.5	60.4	56.1	55.8	54.5	57.5	56.8
1910	58.9	56.4	57.1	60.2	63.7	66.6	65.0	70.9	73.6	83.5	71.5	64.3	65.9
1911	67.6	71.9	79.6	74.2	73.8	76.2	74.6	75.2	75.0	73.8	65.5	54.2	72.0
1912	50.7	48.6	49.8	43.3	40.9	44.1	43.1	41.0	43.8	43.6	42.4	43.8	44.7
1913	47.6	48.0	42.6	40.0	40.3	40.2	41.0	41.3	42.1	44.8	44.0	42.3	42.8
1914	62.2	72.8	71.0	84.7	90.2	99.1	107.7	95.4	95.2	100.0	95.6	84.3	87.9
1915	82.7	75.9	81.7	80.0	77.5	81.6	80.5	73.8	78.4	78.7	79.3	77.2	78.9
1916	96.8	104.6	110.1	127.3	116.7	122.4	122.9	139.5	166.6	202.3	206.2	178.8	141.3
1917	158.4	167.5	164.1	160.8	164.9	176.0	209.4	268.6	247.8	195.5	168.4	154.6	186.2
1918	149.1	144.6	142.9	145.6	140.6	135.3	119.1	137.0	154.2	136.0	128.2	137.6	139.0
1919	130.2	120.5	118.0	119.3	146.5	154.3	134.4	151.6	176.5	187.4	194.4	182.8	151.6
1920	167.7	162.5	146.2	129.2	128.0	137.0	121.4	115.9	101.7	107.1	97.0	86.9	125.0
1922	78.2	77.9	58.7	52.1	57.0	57.8	72.4	75.7	76.6	80.8	65.2	55.7	67.4
1922	45.7	45.5	49.2	57.6	61.0	59.3	59.0	54.8	58.3	51.5	42.2	39.1	51.8
1923	40.6	45.0	48.0	46.2	47.4	48.8	48.3	44.5	43.0	45.3	51.9	62.5	47.6
1924	67.8	79.7	102.3	104.9	116.7	134.4	133.6	107.5	88.0	95.6	89.2	77.3	99.3
1925	83.0	64.6	59.0	64.0	81.5	81.5	71.4	63.1	65.7	63.4	71.4	83.7	71.4
1926	78.8	75.6	76.4	73.8	75.2	80.3	84.2	80.3	82.1	91.1	93.2	79.8	80.9
1927	73.6	74.3	74.7	31.9	85.0	85.3	88.2	96.9	106.6	110.2	104.7	86.9	89.1
1928	75.5	75.5	79.4	80.5	81.7	84.6	89.2	85.3	74.3	65.2	65.4	87.1	78.5
1929	80.7	79.6	79.1	75.8	80.6	71.6	59.9	49.5	50.9	46.8	37.8	34.5	62.3
1930	41.8	35.5	31.1	24.0	25.3	20.4	19.5	17.2	16.1	17.6	18.3	18.6	23.8
1931	20.3	21.7	24.2	34.0	28.8	29.3	29.3	29.8	27.2	22.1	15.4	13.8	24.6
1932	16.4	17.2	14.2	13.5	12.7	14.8	15.3	18.0	26.2	35.0	46.8	66.9	24.8
1933	53.8	53.8	43.5	43.3	39.9	44.0	43.5	41.4	39.6	42.5	50.3	55.4	46.0
1934	70.7	68.5	57.9	57.8	61.0	56.2	50.2	44.6	44.4	38.3	29.4	26.8	50.4
1935	28.3	30.2	34.8	32.2	32.7	36.2	39.3	35.4	33.1	33.8	40.6	57.1	36.1
1936	65.0	66.5	66.4	72.4	89.2	93.1	93.4	91.3	93.4	91.4	79.2	71.5	80.8
1937	61.0	60.6	55.6	50.8	51.2	56.8	56.6	49.2	40.8	38.0	35.3	32.0	48.9
1938	23.2	23.3	23.1	21.8	24.1	27.1	26.0	24.2	24.2	30.5	31.1	24.6	25.3
1939	23.1	33.5	33.7	32.8	47.6	50.9	47.7	47.8	50.3	39.1	25.9	26.0	38.1

*No. 2 Rye

Table 5. Oats Prices for Aberdeen, South Dakota
Average Monthly and Crop Year Price Per Bushel of Oats
August 1890 - July 1940

Year	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Av.
1890	23.7	23.8	27.6	31.1	27.3	30.7	32.8	38.3	41.7	37.8	28.8	26.7	30.7
1891	17.5	15.4	17.0	19.7	19.5	18.6	18.2	17.8	18.1	20.4	21.5	20.4	18.8
1892	22.1	21.1	19.5	20.3	19.7	20.0	22.0	20.9	20.6	21.5	21.6	20.8	20.7
1893	17.7	16.7	17.4	17.4	17.6	17.6	18.1	20.8	22.6	24.3	32.2	27.9	20.9
1894	21.9	22.7	21.3	21.2	21.6	20.9	21.4	21.6	21.6	22.2	20.4	15.7	21.0
1895	9.8	8.2	7.4	6.6	6.2	6.5	8.4	8.3	7.7	7.8	6.9	6.2	7.5
1896	8.3	7.3	7.7	8.6	7.6	6.8	5.9	6.7	7.7	9.5	9.8	9.9	8.0
1897	8.7	10.5	9.5	10.8	11.6	12.6	14.9	15.1	17.1	19.5	14.4	12.7	13.1
1898	13.0	12.3	13.6	15.2	17.2	18.3	19.3	17.6	17.5	16.8	16.5	14.0	15.9
1899	12.7	13.2	14.0	13.7	14.0	14.0	14.4	14.8	15.4	14.1	16.4	16.4	14.4
1900	14.7	14.7	14.6	14.7	14.4	16.3	17.4	17.3	15.6	14.2	16.4	24.2	16.2
1901	25.8	25.3	25.5	30.1	34.8	34.4	32.6	31.8	32.4	33.1	33.9	38.9	31.5
1902	26.0	20.9	22.1	20.6	22.6	23.9	24.6	23.7	23.6	25.1	28.3	26.0	24.0
1903	25.6	27.2	25.7	24.2	25.0	27.6	31.4	30.4	29.9	31.7	31.6	29.3	28.2
1904	23.4	20.9	18.8	18.9	18.4	19.3	19.3	20.1	19.2	20.4	21.6	21.5	20.2
1905	16.4	16.4	17.7	18.8	19.5	19.5	18.8	19.1	20.9	22.7	26.9	24.9	20.1
1906	20.0	21.0	22.1	22.3	22.8	24.4	28.1	29.8	30.3	32.0	32.3	30.4	26.1
1907	33.1	39.6	39.2	35.5	39.1	39.5	40.3	41.3	39.7	40.5	38.3	38.8	38.6
1908	37.5	38.2	37.0	38.6	39.9	39.7	41.8	42.7	43.9	47.8	45.2	35.0	40.5
1909	26.4	28.3	28.8	29.1	32.6	36.8	36.8	34.0	31.1	30.1	27.7	31.6	31.0
1910	26.9	24.0	21.4	22.4	21.4	22.2	20.2	20.1	21.6	23.9	29.3	33.4	23.9
1911	32.5	34.8	36.7	36.5	35.8	38.6	41.0	43.0	45.4	43.5	41.5	31.3	38.1
1912	21.9	22.0	22.1	20.7	22.0	22.6	22.8	21.5	23.3	26.3	29.4	29.5	23.2
1913	31.8	31.3	27.9	27.6	28.6	27.5	28.2	28.4	27.6	29.3	29.1	25.5	28.5
1914	31.6	36.8	35.2	36.4	37.0	42.4	45.8	44.9	44.7	42.1	36.2	39.0	39.3
1915	29.6	24.1	25.2	25.8	30.7	37.0	35.3	31.5	33.3	32.3	28.5	29.2	30.2
1916	33.7	35.0	38.0	44.1	38.8	44.0	44.0	48.5	56.5	53.3	53.5	60.9	45.8
1917	45.8	48.8	50.3	54.7	64.8	71.2	78.4	81.1	76.9	63.8	62.7	60.1	63.0
1918	58.1	60.0	55.4	59.3	59.2	53.5	45.6	50.0	57.1	55.2	55.6	63.0	55.9
1919	59.5	55.7	57.5	60.3	69.8	71.9	71.1	76.9	85.3	91.4	91.7	77.9	72.5
1920	55.8	47.3	40.6	35.2	34.3	30.4	28.4	26.0	20.8	22.7	22.8	22.4	32.3
1921	12.7	15.0	10.2	11.2	12.8	19.4	22.7	21.0	21.7	23.0	20.5	19.4	17.4
1922	16.7	20.6	24.2	27.8	29.4	29.4	30.2	30.2	31.6	29.7	27.9	23.4	26.7
1923	24.2	26.8	29.4	29.3	30.1	33.3	35.2	33.6	34.7	34.2	38.0	38.9	32.3
1924	38.2	35.4	37.0	37.3	44.3	44.9	39.9	33.5	28.8	32.4	36.2	31.8	36.6
1925	26.9	25.2	23.2	23.7	26.9	26.8	25.4	24.4	27.0	26.1	26.3	27.3	25.8
1926	26.8	26.9	29.6	29.3	33.1	33.0	31.5	32.0	31.5	36.6	34.8	31.5	31.4
1927	33.7	32.4	32.5	34.0	39.2	40.0	41.1	43.2	45.8	49.1	48.5	35.5	39.6
1928	24.7	27.2	28.4	29.9	32.4	35.5	37.7	34.0	34.0	31.6	31.0	34.9	31.7
1929	30.2	34.6	32.4	30.4	31.4	30.5	29.0	27.9	27.9	25.7	23.1	20.4	28.6
1930	24.9	23.0	21.7	17.9	18.9	18.2	18.3	16.5	16.1	14.5	13.6	13.3	18.1
1931	12.3	13.4	13.4	17.3	16.6	16.8	16.4	15.7	14.6	13.1	10.6	8.2	14.0
1932	7.6	7.2	4.9	5.3	4.6	4.8	4.6	5.1	9.5	12.9	19.9	31.2	9.9
1933	25.0	25.2	19.8	21.9	22.7	24.6	23.6	22.4	18.4	24.1	32.6	34.6	24.6
1934	41.3	45.7	44.1	46.2	48.6	46.9	45.3	41.6	42.5	34.2	27.8	23.2	40.6
1935	18.7	18.0	17.6	16.5	16.3	17.6	18.0	15.8	14.9	14.1	16.9	28.2	17.7
1936	33.6	32.5	31.2	33.3	39.6	42.1	40.0	37.1	39.8	38.4	34.9	28.0	35.8
1937	19.2	20.1	19.8	18.6	19.0	20.5	19.5	18.0	16.6	15.8	15.7	14.4	18.1
1938	12.7	14.3	13.3	13.6	17.1	17.7	17.0	17.9	18.2	21.3	20.8	16.2	16.7
1939	16.9	22.8	22.4	24.6	26.6	28.5	29.8	29.6	29.6	25.9	22.4	19.3	24.8

Table 6. Corn Prices for Aberdeen, South Dakota
Average Monthly and Crop Year Price per Bushel of Corn
August 1890 - July 1940

Year	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Av.
1890	38.2	30.7	31.0	33.7	42.7	52.1	42.9	38.4	40.3	43.6	36.8	36.9	37.2
1891	29.9	20.8	18.1	18.1	18.2	19.1	26.7	27.1	26.4	31.0	28.4	25.4	27.1
1892	24.4	20.9	22.6	22.7	21.1	21.5	23.3	18.9	20.6	22.6	23.8	23.4	23.5
1893	19.6	18.4	18.6	17.0	18.4	21.5	22.3	23.7	28.2	42.6	42.6	40.6	21.5
1894	38.1	33.9	33.3	33.2	32.5	36.5	39.0	35.0	31.1	21.9	17.8	14.2	36.6
1895	9.8	7.7	7.6	8.3	9.7	11.1	10.1	7.9	7.7	7.6	4.4	5.7	11.2
1896	9.1	6.5	3.1	1.2	3.8	5.4	4.6	5.8	8.1	9.4	10.9	9.1	5.3
1897	8.6	8.4	8.7	10.5	10.8	12.7	16.6	14.0	14.1	14.8	12.7	13.4	11.1
1898	15.2	15.4	17.2	17.0	15.2	15.1	15.2	16.0	15.0	15.0	14.5	15.3	15.2
1899	15.4	13.7	14.4	16.3	19.5	22.9	21.4	24.1	25.3	24.5	24.8	24.8	18.2
1900	22.3	19.7	21.2	22.2	23.8	23.4	21.8	24.5	33.8	39.6	39.8	39.3	24.0
1901	44.3	47.7	43.6	41.2	40.1	43.4	45.3	43.0	47.2	45.3	44.7	45.9	42.9
1902	38.1	32.3	28.8	28.0	28.7	29.1	32.7	37.5	37.8	38.4	35.9	31.5	35.9
1903	30.7	27.0	25.5	29.1	32.8	35.4	39.1	33.6	38.4	39.5	37.7	37.0	33.3
1904	33.5	25.5	25.2	27.4	29.8	29.8	32.6	36.0	39.2	37.7	35.2	36.0	32.9
1905	33.6	25.7	23.0	21.3	23.0	28.9	31.0	33.6	33.6	33.0	31.4	25.9	30.3
1906	23.7	23.8	24.3	25.8	24.1	25.0	33.0	35.7	36.4	39.9	46.0	44.5	31.9
1907	40.1	38.6	42.1	42.0	44.0	48.8	52.9	52.2	58.3	60.4	61.2	49.2	49.1
1908	43.0	41.4	41.0	44.5	47.5	51.2	57.2	55.2	53.7	50.6	50.5	39.7	47.8
1909	36.8	39.8	40.9	37.7	33.3	30.0	37.2	35.8	40.0	40.4	35.0	32.3	36.5
1910	27.2	27.5	29.6	28.1	28.5	33.6	37.8	39.1	49.8	48.4	50.0	49.8	37.7
1911	44.8	34.6	38.2	44.8	48.8	59.9	58.5	53.8	56.0	56.0	52.6	47.0	49.7
1912	30.2	29.4	30.8	31.8	33.0	40.0	44.6	44.0	45.4	56.7	56.0	50.6	41.2
1913	50.2	47.0	44.7	43.1	45.2	49.2	52.0	52.3	51.7	60.2	59.2	45.9	50.1
1914	46.0	47.2	55.0	57.4	53.7	55.8	58.2	56.5	63.2	64.7	58.6	50.5	55.6
1915	53.0	36.3	32.0	32.0	32.0	32.0	32.0	32.0	32.0	---	63.0	65.5	39.9
1916	73.1	71.4	79.3	80.9	91.7	117.1	131.7	142.8	151.6	155.0	155.0	---	113.5
1917	---	151.2	147.1	157.0	158.5	143.4	143.1	141.4	151.0	157.7	144.9	120.3	146.6
1918	111.8	120.4	119.2	106.3	120.5	142.5	149.2	150.1	165.0	168.0	127.7	108.8	132.4
1919	115.5	120.7	119.9	116.6	130.0	143.6	163.0	152.6	123.0	124.7	99.6	66.8	123.1
1920	56.2	49.5	40.5	37.2	33.4	29.5	31.7	32.9	33.2	30.1	27.6	21.0	35.2
1921	21.8	22.3	23.8	32.5	32.5	33.3	35.9	34.8	38.8	37.2	38.6	42.9	38.0
1922	48.6	49.6	48.5	51.1	51.4	59.0	62.0	61.3	62.7	64.0	63.8	60.1	56.9
1923	55.0	47.9	53.1	56.4	54.3	55.1	54.6	63.8	84.8	97.1	95.8	91.0	67.6
1924	83.9	93.5	95.5	90.9	78.7	71.6	83.2	88.1	88.4	84.4	69.9	55.1	81.7
1925	53.7	51.2	54.2	49.0	47.4	47.0	47.6	53.1	63.3	64.5	60.6	57.3	54.1
1926	51.6	50.6	52.6	50.4	46.5	49.5	67.4	74.6	79.8	89.2	75.3	65.3	62.9
1927	59.8	60.6	62.4	68.1	71.8	77.4	82.5	79.4	79.1	75.0	73.9	56.3	70.6
1928	57.3	58.0	67.6	70.3	67.6	63.5	61.7	67.0	76.1	77.9	77.9	71.1	67.9
1929	61.6	64.4	63.4	60.6	56.5	57.8	58.0	57.6	60.9	77.8	70.2	58.4	62.3
1930	45.7	46.1	43.4	38.9	36.3	36.6	35.3	35.6	36.9	31.5	28.6	20.3	36.2
1931	29.6	26.1	26.3	23.5	22.5	21.3	19.3	16.2	19.9	18.0	12.6	8.2	20.1
1932	9.2	6.6	7.2	5.6	7.9	15.4	23.0	24.7	36.2	30.9	28.0	22.9	18.3
1933	24.6	27.9	31.2	28.8	29.9	26.8	32.3	40.6	45.1	60.3	63.2	61.6	39.6
1934	69.8	78.2	75.8	73.4	66.4	72.3	69.1	66.7	66.9	64.3	62.9	41.7	67.1
1935	39.5	38.7	41.1	44.0	44.9	43.5	39.9	42.7	68.4	91.8	90.1	85.4	55.7
1936	93.7	95.8	103.0	104.2	106.0	118.9	116.0	103.2	102.6	93.9	82.4	41.1	96.6
1937	36.5	39.6	41.7	40.4	39.5	40.6	39.1	38.2	39.0	33.9	33.0	25.8	37.5
1938	27.5	30.7	31.3	28.0	27.5	29.1	31.5	30.7	25.7	26.0	36.7	30.2	29.6
1939	30.9	35.1	37.7	36.9	37.4	42.8	45.5	43.0	43.3	43.0	38.7	39.6	39.5

The Method of Computing These Prices

The monthly average grain prices for the stations were computed from the average prices at Miller obtained in the aforementioned manner (see footnote 1). Freight rates were obtained from other stations to Minneapolis and from Miller to Minneapolis; then freight differentials were computed as between the other stations and Miller and these differences were either added on or subtracted from the average monthly price at Miller depending on whether the freight was more or less from the other stations to Minneapolis than from Miller to Minneapolis.

The yearly average crop year prices are averages of the daily prices throughout the year rather than a mere average of the monthly prices; this eliminates a possible source of error since each month did not have the same number of grain price quotations. The crop year is from August through July for all grains except corn for which it is November through October. No attempt was made to arrive at a composite price to represent all grades of one grain. It was thought that some such price would not be as useful to individual areas of the state; it was also thought that the people of each locality would have a good idea of how much above or below the prices for the published grades the other grades would be.

Limitations of Prices

The limitations of the price data here presented must not be lost sight of in any use which is made of them. For most purposes they are not thought to be seriously defective, but the following considerations should be noted.

In the first place they must be regarded as computed prices rather than as actual historical prices. The effort has been made to check them against historical records such as local newspaper quotations, but those too must be recognized to be subject to some error; particularly where only scattered quotations are available to represent a fluctuating market. Where checks have been made discrepancies as large as 5¢ per bushel have been found in checking against daily prices, but the discrepancy is rarely more than 2¢ on the monthly or yearly averages.

In the second place both the computed prices and the newspaper prices may under certain circumstances misrepresent the prices received by farmers for their grain. It is recognized of course the FOB prices such as these must be adjusted for handling costs, elevator buying margins, etc. Likewise adjustments for different grades will cause no difficulty. More serious questions arise in the case of prices of feed grains. Obviously the method of computation used is valid only for surplus areas. The greater the proportion of grains fed and the less sold as cash grain outside the local market the less exact the approximation to true historical prices. For most purposes this is not too serious so long as the nature of the grain market in the local area remains fairly constant. However in years of partial crop failure when normally surplus areas shift to deficit areas the prices here quoted would substantially underestimate the prices receivable by those local farmers fortunate enough to have grain to sell, and of course also the prices paid locally by feeders.

In the third place there was undoubtedly a greater lag in the response of local markets to terminal market prices in earlier years when information services were not so highly developed. Finally, a minor source of inaccuracy for later years may be the growth of truck hauling at rates lower than the rail rates used in the computation of these figures.